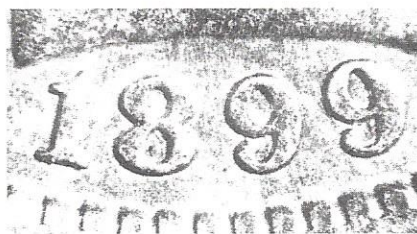


JOURNAL OF THE BARBER COIN COLLECTORS' SOCIETY

Volume IV, #4

Winter 1993

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Barber Specialists Since 1979!

SOME BARBERS FROM THIS MONTH'S OFFERING...

1914 MS64 PCGS.....360.
1914-D MS63 NGC.....225.

MS64 PCGS Pretty multi-color
toning. Nice type.....645.

BARBER DIMES

1892-O MS62 ANACS Nice, White215.
MS64 NGC Light gold
and green toning.....655.
1892-S MS64 NGC RARE.....2,200.
1893-O MS62 PCGS Undergraded.....400.
MS63 PCGS White.....465.
1893-S MS64 NGC Scarce date.
Slight P/L Lustrous.....1,775.
1894 MS62 PCGS White & lustrous.....345.
MS63 PCGS Very lustrous with lt. golden
album toning around periphery465.
1896 MS63 NGC Toned. Better date.....340.
1896-S MS64 NGC RARE date.....2,775.
1898-O MS62 ANACS Bit softly struck
but deep proof-like585.
MS65 NGC Med. toning. Some pretty
color. Well struck.....4,250.
1902-S MS65 PCGS Very lustrous
with the lightest traces of toning.
Attr. coin and a RARE date.....4,000.
1905-S MS62 PCGS White.....300.
1906-D MS62 PCGS Well struck215.
1906-S MS63 PCGS Underrated.....425.
1907-O MS63 PCGS.....310.
MS64 NGC Nice.....565.
1908-D MS63 PCGS.....210.
1908-S MS62 ANACS Tough365.
1909 MS63 PCGS.....180.
1909-O MS63 ANACS.....340.
1910-D MS65 PCGS Nice.....2,800.
1910-S MS63 NGC Lightly toned.....575.
1912-S MS63 PCGS Better date.....310.
1913-S MS65 NGC Blazing white with
lots of luster. PQ. Better date.....1,485.

BARBER QUARTERS

1892-O MS62 ANACS Lustrous.....148.
1893 AU58 PCGS Very lustrous.....150.
MS64 PCGS Gorgeous light toning.
Super PQ coin!!!.....755. ✕
1894 MS62 PCGS Nice coin.....310.
1894-O MS64 PCGS.....1,500.
1895 MS64 PCGS Btr date P-mint.....795. ✕
1896-S "Key Date" G4 PCGS.....175.
G6 PCGS.....210.
1899-O MS62 ANACS Lt. toning465.
1901-O MS63 PCGS RARE in this grade!
Nice coin.....2,100. ✕

1901-S About VF Lightly cleaned.
Nice coin & EXTREMELY RARE.....3,750.

1902 MS63 PCGS.....305.
1905-S AU55 ANACS Orig.....190.
MS62 ANACS Scarce. PQ coin!.....900.
1907 MS64 PCGS White & lustrous.....645. ✕
1908-D MS63 NGC White & lustrous.
Probably an MS64.....440.
1909 MS64 NGC White & lustrous.....625. ✕
1913 MS62 PCGS Scarce & nicer than
most MS63's.....970.
1913-D MS64 NGC Lustrous.....740. ✕
1913-S VGB ANACS (VG+).....
Nice & Original.....540.
VGB PCGS.....490.
VG10 PCGS Very close to
Fine. 1 mk. by ear.....850.
1914 MS65 NGC Lustrous with attractive,
subdued coloring.....1,500. ✕
1914-S MS62 PCGS White and
lustrous. Very scarce.....1,075.
1916 AU58 ANACS White.....125.

BARBER HALVES

1892 AU50 PCGS White.....265.
MS62 ANACS White
w/lots of luster. P/L.....410.
1892-S MS62 PCGS White coin,
Scarce date.....1,100.
1893 MS63 ANACS.....675.
1893-O XF/AU Lots of luster.....295.
1894 AU50 ANACS.....310.
AU55 ANACS.....330.
MS60 ANACS.....465.
1894-S MS61 PCGS A bit dull.
Well struck.....490.
1897-S F/YF Nice & Original.....260.
1898 MS62 PCGS Very original
with subdued luster.....485.
1903-O XF45 ANACS Lustrous.....225.
1905 AU58 ANACS.....350.
MS63 PCGS Lt. toning.
Nice orig. coin. Scarce.....1,300.
1906-D AU50 ANACS.....265.
1907-O MS61 ANACS.....390.
1908 MS62 NGC Tough date.....575.
1909 MS62 PCGS.....510.
1910-S MS63 NGC Scarce.....1,450.
1911 MS63 NGC.....775.
1912 AU58 ANACS Nice.....315.
MS63 PCGS Original.....800.
1912-D MS63 PCGS White & lustrous.....775.
1913-D AU55 ANACS Lustrous.....315.
MS62 NGC Nice.....585.
1914 XF/AU Lt. clnd but sharp detail.....460.
1914-S AU50 ANACS.....300.
1915-S AU58 ANACS Nice & orig. with
underlying luster.....295.
MS64 NGC Lt. toning. Good strike.....1,175.

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Member #2

Since 1979

**JOURNAL OF THE
BARBER COIN COLLECTORS SOCIETY**

Published quarterly, and dedicated to bringing together people with similar interests in Barber Coinage for the purpose of advancing appreciation of this series within the numismatic community.

— Steve Epstein, Publisher - *Barber Coin Collectors' Society Journal*

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ON THE COVER

PLEASE LOOK AGAIN

By Joe Haney

Note: The photograph on the cover is a close-up of Mr. Haney's 1899 Double Date Quarter which was described in our Fall 1992 issue.

For a few years now, I have been using specially designed albums to hold my sets of small coins (cents, nickels, and dimes). These albums allow me to move coins to keep the coins in sequential order when I obtain a new variety or two. Just recently, I was able to design an album with larger openings to take quarters and align them the same way. As I took each Barber Quarter from its standard album to transfer it to the new album, I examined it much more closely. What I found startled me. I consider myself to have a keen eye, able to pick out any variety that comes under my glass. However, I found that this is not always the case. Varieties were slipping by undetected. Shame on me! I kept harping on the fact that collectors should reexamine their holdings for varieties that slipped through. The following is what I found:

1895	5/5	'5' IS DOUBLED SLIGHTLY UNDER LOOP (AU)
1896	96/96	INSIDE LEFT LOWER LOOP OF '9' & SAME VERY STRONG IN '6' (VF)
1897	9/9	BEHIND BALL OF '9' (XF)
1900		TYPE II OBVERSE, TYPE II REVERSE BROKEN 'O' IN 'GOD' (AU+)
1901	1/FIRST1	SHOWS UNDER BASE & SERIF (AU)
1904		DOUBLED DATE, MINUTELY TO WEST (AU)
1905-S	9/9	CURVED LINE UNDER TOP LOOP WIDE/VERY THIN (VF)
1907-S	S/S	LARGE 'S' OVER SMALL 'S' (FINE)
1909		TOPS OF 'WE TRUST' MINUTELY DOUBLED (AU)
1911-D		'D' MIGHT BE DOUBLED SLIGHTLY AT BASE (VF+)
1912-S		'U' IS DOUBLED IN 'QUARTER' (XF)
1914-D		D/D UNDER 'D' IS ROTATED COUNTER CLOCKWISE (VF)

As you can see, the list is rather extensive. And I might say, it is an uplifting experience. Some of the pieces are questionable and I hope the pictures that I have taken of them verify my findings. I will feature some of these photos as time permits.

So please, don't do as I do. Do as I say. Check out your own holdings for varieties. You might be pleasantly surprised.

BCCS EASTERN REGION MEETING REPORT

The Second Eastern Regional meeting of the BCCS was held on Saturday, October 17th at the Lantern Lodge Convention Center in Myerstown, Pa. The meeting was held in conjunction with the Middle Atlantic Numismatic Association's 40th annual convention.

Jerry Kochel, Eastern Regional Vice President, opened the meeting at 10:00 AM. He updated those present (14 persons) on the current status of the BCCS as reported at Orlando, Fl. in August.

J.T. Donohue, Vice President of Research, was introduced. J.T. asked that each person introduce himself and relate their collecting interests with Barbers.

Most of those present were working on Barber date sets in Fine or better condition. This seems to be the collecting trend with the Barber series. However, emphasis seemed to be with Barber Half Dollars, at least with this group. That included new BCCS member, Ron Keeney, who is working on a date set of Barber Half Dollars in VG-F. Ron is a member of the Air National Guard and stationed at Fort Indiantown Gap, Pa.

Joe Haney, Contributing Editor, was in attendance and had a "show and

tell" of dime and quarter die varieties.

V.P. Kochel was asked to bring his complete set of quarters in Fine, VF, XF and the set was certainly appreciated.

BCCS member William Miller shared his 1904 S/S Barber Dime with the group (it may be a new discovery). More on this repunched M.M. later.

Copies of the Barber Quarter Rarity Rating Guide were distributed to the audience. Also, three of the beautiful BCCS silver commemorative coins were sold.

All told, it was a great meeting, and the allotted time of one hour was fully spent and enjoyed by all.

❖

MESSAGE FROM THE PRESIDENT

To my fellow members:

It is with regret that I must announce I can no longer continue in the capacity of you Society's President. Ongoing family and job matters have and will continue to consume the majority of my time. Enclosed is your final Journal for your 1992 membership, which unfortunately is late due to lack of time.

J.T. Donohue has been a very valuable contributor and without his help this Journal would have been published much later and not as complete as it is. He has agreed to assume leadership of the Society and continue publication of the Journal if, and only if, members come forward and actively commit to helping J.T. make the Journal a success. Members are needed in multiple to actively solicit membership, secure advertising, create additional sources of society revenue, write articles on a regular basis, perform research and surveys, as well as perform professional desktop publishing. You may contact J.T. at 1438 Noah Rd., North Brunswick, NJ 08902.

In the meantime, publication of the Journal will be suspended. Anyone who has prepaid 1993 membership dues will receive a full refund.

❖

BARBER HALF DOLLAR SURVEY

BARBER HALF DOLLAR EIGHT DATE/MINT-MARK SURVEY: FINAL RESULTS

by
Leonard Ariagno
Peter Haishun
Thomas Woodworth

COMPLETED: November 1992

Table 1: FINAL RESULTS: Barber Half Dollar, 8 Date/Mint Mark Survey

DATE/MINT	AG 1-3	G 4-7	VG 8-11	F 12-19	VF 20-39	XF 40-49	AU 50-59	NS 60	NS 61	NS 62	NS 63	NS 64	AVERAGE GRADE	MEDIAN GRADE	MAJOR PROBLEM	MINOR PROBLEM
TOTAL	1-3	4-7	8-11	12-19	20-39	40-49	50-59	60	61	62	63	64				
1896-0	49		15	7	11	5	5	4			2		F19	F12	26%	43%
1896-S	44	3	6	8	8	8	5	5	1				VF22	F12	27%	32%
1897-0	46		11	10	5	10	5	4				1	F19	F13	28%	41%
1897-S	46	1	6	16	7	7	3	3	2		1		F19	VG10	24%	46%
1898-0	57		14	9	14	6	3	8	2			1	VF20	F12	25%	39%
1901-S	58		15	14	9	6	5	6	1	1	1		VF20	VG10	19%	40%
1904-S	49		14	13	7	5	5	5					F17	VG8	33%	45%
1907-S	94	3	19	34	20	6	6	5			1		F14	VG6	23%	32%
S/S Var	23		9	8	5	1							F11	VG8	30%	35%
TOTAL BY GRADE	443	7	100	111	81	53	37	40	6	1	4	2	1			
GRADE % vs POP		1.6%	22.6%	25.1%	18.3%	12.0%	8.4%	9.0%	1.4%	0.2%	0.9%	0.5%	0.2%			

8 DATE/MINT MARK SUBGROUPS									
TABLE II					TABLE III				
DATE/MINT	TOTAL	F	VF	XF	AU	DATE/MINT	TOTAL	F	VF
1896-0	25	11	5	5	4	1896-0	27	11	5
1896-S	26	8	8	5	5	1896-S	27	8	8
1897-0	24	5	10	5	4	1897-0	25	5	10
1897-S	20	7	7	3	3	1897-S	23	7	7
1898-0	31	14	6	3	8	1898-0	34	14	6
1901-S	26	9	6	5	6	1901-S	29	9	6
1904-S	22	7	5	5	5	1904-S	22	7	5
1907-S	37	20	6	6	5	1907-S	38	20	6

NOTES:

- Quantities shown for the 1907-S variety in Table I are included in the grand totals shown for the 1907-S.
- The average grade is computed by adding the grade numerical values for each specimen reported and dividing by the total number of specimens reported for each respective date/mint mark.
- The median grade is represented by the midpoint of each date/mint mark distribution.

The Barber Half Dollar Survey Team is pleased to present the following results from its recent Eight (8) Date/Mint Mark Survey. The results are presented as a final tabulation of all responses submitted. We thank all BCCS Members for taking the time to complete the survey forms and thus all of the data and conclusions to be shared with all Society Members.

SURVEY BACKGROUND

The selection of the 8 date/mint marks was based on the scarcest issues in XF/AU (R5 and R6), and F/VF (R4 and R5) listed in the Summer 1991 *BCCS Journal*.

The selection of these 8 issues simply represented a starting point from which this study could begin. Other so-called second tier dates may be arguably scarcer in the opinions of others. The 1893-S, 1901-O, 1913-P, 1905-O, 1913-P, 1914-P, and 1915-P are but a few additional issues that may warrant consideration for future study.

Another reason for selecting scarce issues in F/VF and XF/AU rather than those in lower grades is the accepted fact that rarity increases markedly in the higher grades. This is especially true if one applies "problem free, original condition" as a criteria in selecting specimens for one's collection.

The survey results certainly support this theory!

DATA ANALYSIS

As of November 15, 1992 a total of 52 responses were received for input from BCCS Members. Interestingly, most of the survey forms included responses for all 8 issues, although the majority were in the Good to Very Good grade range. As the grade increased, lesser quantities were reported for all 8 issues. A few fortunate BCCS Members possess nice Very Fine, Extra Fine, and About Uncirculated specimens of the 8 survey date/mint marks.

Interestingly, in grade VF or better only five respondents possess examples of all 8 date/mint marks, although some members identified certain pieces as "problem" coins. This number dwindled to only two respondents who possessed all 8 date/mint marks in grade XF or better (again some specimens had "problems").

Any reported specimen was listed as an original, problem free coin unless otherwise noted by its owner. Only one BCCS member reported ownership of all the 8 date/mint marks in problem free condition. These coins all graded XF or better!

Further, the data included those specimens reported in Mint State.

In some cases, survey respondents used split grades, added plus signs or such terms as "About Fine" to designate the grades of their coins. While they were obviously trying to describe such coins as accurately as possible, it was necessary to round-off such grades to the most appropriate grade in order to maintain consistency and objectivity in evaluating and reporting the data.

Thus our survey did not allow for split grades. Perhaps this is something to consider for the future. Most split grades occurred in the lower grade ranges. Comparatively few specimens were reported as F/VF, or XF/AU. However, for consistency, if so reported they were noted in the higher of the two grades.

Regardless of the split grade issue, the overall survey results support the known fact that available specimens decrease as grade increases above Very Fine.

It is believed that this process most accurately recorded all data in a consistent manner and did not arbitrarily skew the results. This can be seen as most specimens were in grade Fine and below. One should note the large distributions for all specimens reported in grade Good (100 specimens/22.6%), Very Good (111 specimens/ 25.1%), Fine (81 specimens/18.3%), and Very Fine (53 specimens/12.0%). Collectively they comprise 78.0% of all specimens reported!

Also of note are the reasonably consistent grade averages and medians. The "Average Grade" ranged from a Fine-14 (1907-S) to a Very Fine-22 (1896-S). The "Median Grade" ranged from a Very Good-6 (1907-S) to a Fine-13 (1897-0). Each date/mint mark average was influenced somewhat by its respective Mint State specimens. However, the averages and medians are, for the most part, closely aligned.

Another issue requiring judgement, while not influencing grade distributions or average and median grades, was that of how best to recognize the characteristic of originality.

With some collectors, this criteria is paramount. Other collectors desire better grade specimens without placing too much emphasis on whether or not a coin has been overly dipped, or previously cleaned. Yet even other collectors' sole desire is to possess a complete set of every issue of the series.

Since this issue of originality and its apparent importance has been addressed in prior *BCCS Journal* articles, some sense of this factor needed to be incorporated into the survey presentation.

Two categories of "problem" coins are presented. The first, titled "% Major Problem", gives the total percentage by date/mint mark of those specimens with porosity, corrosion, major scratches or rim dings, and cleaned or overly dark surfaces. The second percentage grouping titled "% Problem: Total," includes all coins categorized in the first group plus those exhibiting minor scratches, rim dings and other detracting characteristics reported by the owners.

A weak/soft strike was not included in either grouping as an obvious detracting characteristic. Interestingly, less than 10% of each date/mint population was reported as being weakly struck.

RESULTS

In every case of the 8 date/mint marks, the percentages of "problem" specimens indicate how scarce these issues are in original, problem free condition. Couple this factor with the obvious scarcity of these (and other) issues in grades

WHO AM I?

*Professional Numismatic
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WHAT HAVE I DONE?

I have handled, developed and sold many of the finest rare coin collections (Colonials through Modern Issues) in the country including:

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JULIAN LIEDMAN

940 Wayne Avenue
Silver Spring, Maryland 20910
(301) 585-8467

Very Fine and above and you have one heck of a coin for your collection! This of course is something every Barber Half Dollar enthusiast already knows!

Isn't it interesting how the survey data supports this fact? The combined criteria of a tough or scarce date specimen in original, problem free condition is indeed a winning combination.

ANALYSIS BY DATE/MINT MARK

A brief presentation of data for each date/mint mark is presented below:

1896-O (Mintage 924,000)

The '96-O is tied the '04-S as the third scarcest date/mint mark based on the reported population. This date received an R5 in XF/AU in our *Summer 1991* issue and our data appears to support this opinion as only 9 specimens were recorded in the combined XF/AU grades. In F/VF grades just 16 specimens were reported. Such small numbers support the status currently given to the '96-O.

A total of 49 specimens were reported ranging in grade from Good to Mint State 62. Two mint state specimens were reported, both of which were MS-62's. One was unslabbed and the other was graded by PCGS.

The average grade is a Fine-19, and the median grade is a Fine-12.

"% Major Problem" and "% Problem, Total" are 26% and 43%, respectively.

1896-S (Mintage 1,140,948)

On a total population basis the '96-S is the scarcest date/mint mark in our survey. It received an R4 in F/VF and an R5 in XF/AU from the *Summer 1991* data and the '96-S results reported here again appear to support such rankings with 10 specimens in XF/AU, and 16 in F/VF.

A total of 44 pieces were reported ranging in grade from About Good through mint state. The single mint state specimen was graded MS-60+ by the owner. The only slabbed specimen was graded XF-40 by ANACS.

The average grade is a Very Fine-22, and the median grade is a Fine-12.

"% Major Problem" and "% Problem; Total" are 27% and 32%, respectively.

1897-O (Mintage 632,000)

The '97-O is one of the more popular issues in the Barber Half Dollar Series, especially in original, better grade condition. The *Summer 1991* data yielded a lofty R6 (very rare) rating in XF/AU. Such high status was upheld as only 5 specimens were reported in Extra Fine, and 4 in Almost Uncirculated. There were also five Fines and ten Very Fines. These F/VF figures closely matched most other date/mint mark spreads and appear to support the R4 rating for that grade level.

The '97-O is tied with the '97-S for the second lowest overall population.

A total of 46 examples were reported ranging in grade from About Good to Mint State-63. No slabbed specimens were reported.

The average grade is a Fine-19, and the median grade is a Fine-13.

"% Major Problem" and "% Problem, Total" are 28% and 41%, respectively.

1897-S (*Mintage 933,900*)

The '97-S is another popular front-runner. In terms of overall scarcity, this issue ranked second along with the '97-O.

Similar to the '97-O, the '97-S rated an R6 in XF/AU. This rating is evidently warranted as only 6 specimens were reported in total for these grades! These figures are unmatched by any other date/mint mark.

The 1897-S is the only issue in this survey with an R5 rating in F/VF. Again, such status is apparently justified as only 7 pieces were reported for each of these two grades.

A total of 46 specimens were reported ranging in grade from About Good to Mint State. Included in the total were three mint state specimens: two graded by the owners as MS-60 and MS-60+ respectively, and the other MS-62 by PCGS. An NGC AU-55 was also reported.

The average grade is a Fine-19, and the median grade is a Very Good-10.

"% Major Problem" and "% Problem, Total" are 24% and 46%, respectively.

1898-O (*Mintage 874,000*)

On a total reported population basis, the '98-O is the fourth scarcest date/mint mark in the survey.

This ranking can be most misleading for it may be interpreted that the issue is readily available. This is obviously not the case.

The *Summer 1991* data yielded an R5 rating in XF/AU, and an R4 in F/VF. These ratings are apparently warranted as 3 coins were reported in Extra Fine, and 8 specimens reported in Almost Uncirculated. There were 20 specimens were reported in the Fine/Very Fine grade range.

A total of 57 pieces were recorded ranging in grade from Good to Mint State. Three Mint State specimens were reported. Two were graded MS-60, one by the owner and the other by ANACS. A third Mint State coin was graded MS-64 by PCGS. This MS-64 specimen has the highest grade of any date/mint mark reported in the survey.

The average grade is a Very Fine-20, and the median grade is a Fine-12.

"% Major Problem" and "% Problem; Total" are 25% and 39%, respectively.

1901-S (*Mintage 847,044*)

The results for the 1901-S parallel those for the '98-O.

The '01-S earned an R5 rating in XF/AU from the *Summer 1991* data. A com-

bined total of 11 specimens were reported in Extra Fine/Almost Uncirculated. In the F/VF grade range which received an R4 rating, there were 15 pieces.

Again, the overall ranking as the fifth scarcest survey date/mint mark of the '01-S can prove misleading if interpreted as an indication of availability in better grade, problem free condition. If you don't believe it, try to find one!

A total of 58 specimens were reported ranging in grade from Good to mint state. This figure includes three mint state coins. One was graded MS-60 by the owner. The other two were slabbed by PCGS and graded MS-61 and MS-62.

Two slabbed circulated specimens were reported. One was graded AU-50 by NGC and the other AU-55 by PCGS.

The average grade is a Very Fine-20, and the median grade is a Very Good-10.

"% Major Problem" and "% Problem, Total" are 19% and 40%, respectively.

1904-S (*Mintage 553,038*)

The '04-S has been regarded as the king of the Barber Half Dollars by many people.

While cases for similar distinction can be presented for the 1897-O and 1897-S, the '04-S can certainly lay claim to its rarity status.

Reference is made to Table II which shows the 8 date/mint marks as tabulated in grades Fine, Very Fine, Extra Fine, and Almost Uncirculated. These figures are identical to those presented in Table I. Table II is merely a "snapshot" of the same data presented in a less cluttered fashion to highlight these mid-range popular collector grades. Here, one can see how the '04-S rivals the '97-0 and '97-S for scarcity in both F/VF and XF/AU grade categories.

The Summer 1991 data ranked the '04-S as an R5 XF/AU. This rating may indeed be too low! Is an R6 rating justified? Perhaps so, as the survey data yielded a combined total of 10 specimens in these grades; 5 in XF, and 5 in AU. In the F/VF grade range, the '04-S had an R4 ranking. Survey data yielded a total of 12 specimens in these grades; 7 in Fine, and 5 in Very Fine. The combined total of 12 specimens in F/VF represents the lowest values of any date/mint mark in the survey. Perhaps a rating of R5 is justified.

With respect to the total number of specimens in Fine through Mint State the '04-S emerges as the undisputed leader, just edging out the 1897-S, with only 22 specimens recorded. Also of note is the fact that the '04-S is the only survey date/mint mark with no Mint State specimens reported!

In overall reported population the '04-S was the third scarcest Survey date/mint mark, tied with the 1896-O.

A total of 49 specimens were reported ranging in grade from Good to AU-55. Only one slabbed specimen was reported, which was an AU-50 graded by NGC.

The average grade is a Fine-17, and the median grade is a Very Good-8. In combined categories of average and median grades the '04-S was the second

lowest survey date/mint mark, edged out only by the 1907-S.

"% Major Problem" and "Problem, Total" are 33% and 45%, respectively. These represent the highest relative percentages of "problem" specimens for any issue in this survey.

1907-S (Mintage 1,250,000)

This date/mint mark will also be addressed in a sub-category, the S/S variety.

The '07-S yielded the highest overall reported population. However, consider the following: Of the total 94 specimens reported, 56 specimens or a full 59%, are About Good, Good, and Very Good!

The *Summer 1991* data yielded an R5 in XF/AU. With 6 specimens in Extra Fine, and 5 in Almost Uncirculated the '07-S certainly proves it belongs in similar elite company with the other date/mint marks in this survey. Its position is justified. The '07-S rated an R4 in the F/VF grades, and this status is again upheld by the data although such status appears to be more justifiable for Very Fine than Fine.

Once again the data supports the experience of increasing scarcity of better grade coins.

A total of 94 pieces were reported ranging in grade from About Good to Mint State. The single Mint State specimen was graded MS-63 by PCGS. A second slabbed specimen was also reported. It was graded Fine-12 by ANACS.

The average grade is a Fine-14, and the median grade is a Very Good-8. In the combined categories of average and median grades the '07-S is the lowest of any date/mint mark reported in this survey.

"% Major Problem" and "% Problem; Total" are 23% and 32%, respectively. These values represent the lowest relative percentages of "problem" specimens for any date/mint mark in this survey.

1907-S/S Variety

As a sub-group of the total population, 23 S/S specimens were reported.

Of the '07-S/S variety sub-group the average grade is a Fine-II, and the median grade is a Very Good-8.

The lowest specimen grade was Good-4, and the highest grade was a Very Fine-25/30. For the record, one sole BCCS Member possesses 21 of the 23 reported specimens!

Perhaps one of the owners would consider providing photographs of the S/S variety for a future *BCCS Journal*.

"% Major Problem" and "% Problem; Total" are 30% and 35%, respectively. It is interesting that even as a sub-group these percentages closely mirror the values for the 8 date/mint marks as a whole.

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"% Major Problem" and "% Problem; Total" are 23% and 32%, respectively. These values represent the lowest relative percentages of "problem" specimens for any date/mint mark in this survey.

1907-S/S Variety

As a sub-group of the total population, 23 S/S specimens were reported.

Of the '07-S/S variety sub-group the average grade is a Fine-11, and the median grade is a Very Good-8.

The lowest specimen grade was Good-4, and the highest grade was a Very Fine-25/30. For the record, one sole BCCS Member possesses 21 of the 23 reported specimens!

Perhaps one of the owners would consider providing photographs of the S/S variety for a future *BCCS Journal*.

"% Major Problem" and "% Problem; Total" are 30% and 35%, respectively. It is interesting that even as a sub-group these percentages closely mirror the values for the 8 date/mint marks as a whole.

SUMMARY/CONCLUSION

It appears that the results presented in this Survey support existing perceptions of Barber Half Dollar scarcity already held by many BCCS Members and other Barber coinage enthusiasts, be they collectors or dealers.

While reinforcing the beliefs of some individuals perhaps this information will become available to others outside the society and serve to further promote the popularity of the Series and overall interest in the Society.

Hopefully the results of this survey will serve to educate and inform individuals about the relative scarcity of the Barber Half Dollar Series as a whole, and the scarcity of specific date/mint marks within the series as demonstrated by the survey results. Such interest may foster additional surveys of some "secondary" dates like those referred to in the SURVEY BACKGROUND Section.

In conclusion, one closing thought is offered to further substantiate the relative scarcity of the survey's 8 date/mint marks.

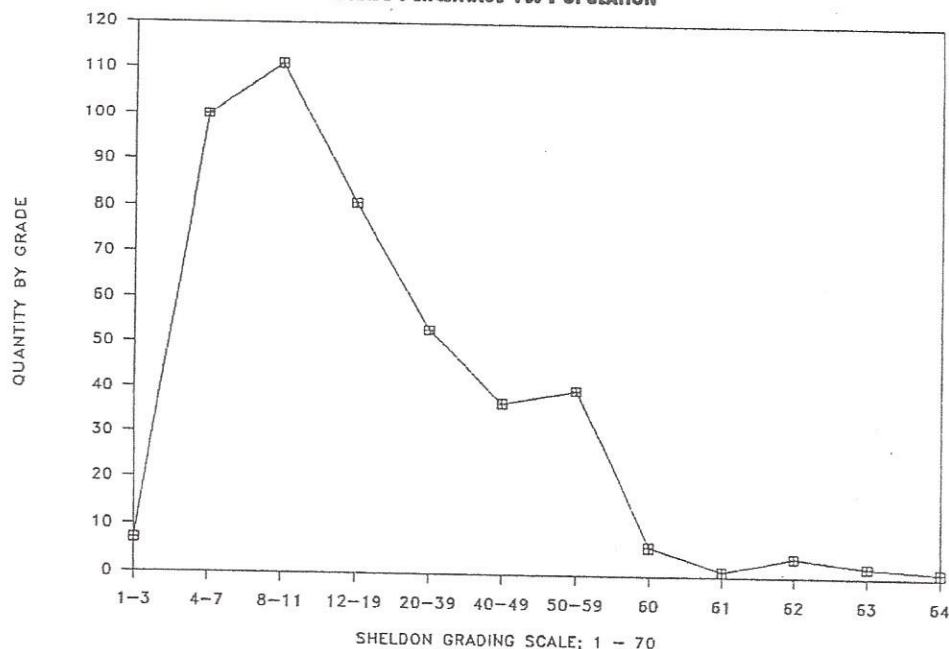
Consider the total original mintage of the 8 date/mint marks in this Survey, which totals 7,154,930 coins. Now compare that figure to the total of the 443 reported specimens. This represents a mere 0.0062%, or approximately 6 thousandths of a percent of the total mintage. These microscopic numbers give a good indication of the small quantities that have become available for this survey.

Lastly, reference is made to a graph which illustrates the distribution of the 8 date/mint marks by grade. The X-axis represents the numerical Sheldon grading scale of 1 to 70. The Y-axis represents the total specimens by grade in the 8 date/mint mark population. This is offered to graphically illustrate the distribution of the 8 Survey date/mint marks' populations by grade based on the data from Table I.

If other date/mint marks were studied, the distributions by grade, would be somewhat different. The results should not be misinterpreted as indicating that uncirculated examples are as a whole scarcer than the Extra Fine or Almost Uncirculated specimens reported in the survey. The data merely represent a composite of BCCS Member collections. Regarding the Mint State versus Extra Fine and Almost Uncirculated comparison consider the following. As of September 1992, NGC had graded 43 Mint State examples of the 8 Survey date/mint marks, and as of July 1992, PCGS had graded 134 Mint State examples of the same 8 issues (based on their respective population reports). These figures, while not reported in our Survey, do serve to reinforce the fact of decreasing availability as grade increases in the Fine through Almost Uncirculated grade ranges.

BARBER HALF DOLLAR 8 DATE SURVEY

GRADE PERCENTAGE VS. POPULATION



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1907-O ANACS MS61 Bright	180.
1908-O ANACS MS60 Ltly. toned	155.
1913-D PCGS MS62 Dark obv; bright rev	250.
1917-D Ty. 2 ANACS MS61 Bright.....	130.
50¢ 1860-O ANACS AU50	110.
1895-S PCGS MS61 Bright.....	425.
1896 ANACS MS63 Toned.....	650.
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9 MONTHS ENDING DECEMBER 31, 1992

Opening Balance	Jan. 1, 1992		\$ 83.16
Receipts	Dues	\$ 5,188.00	
	Advertising	872.60	
	Back-issue Sales	399.00	
	Commem. Sales	2,401.00	
	Misc.	318.45	
	Total		<u>9,179.05</u>
Funds Available			\$ 9,262.21
Expenditures	Journal Printing	\$ 7,288.56	
	Postage	366.73	
	Misc. Printing	160.00	
	Rentals	134.00	
	Commem. Mailing	64.44	
	Research Expense	127.64	
	Bank Charges	9.72	
	Misc.	10.00	
	Total		<u>\$ 8,161.09</u>
Closing Balance			\$ 1,102.12

*Paul Reuter,
Treasurer*

1896 BARBER DIME WITH EXTENSIVE DIE CRACKS

As a follow up to the article by Bill Harris on his 1894-O dime in the last issue of the Journal, I am going to detail my 1896 Barber dime which displays many cracks in a late die state similar to his coin.

The coin carries a technical grade of MS-62, the obverse contains seven major cracks, while the reverse shows none. Although it does show faint signs of die clashing, this coin appears to be fully struck. The cracks on the obverse will be identified starting at 12 o'clock and working clockwise:

-
1. The heaviest crack runs from rim at one o'clock to the top of 'O' and 'F' in OF and continuing atop AMERICA to the rim at tip of bust. The crack is so heavy at the top of the time that the rim is shifting from a heavy railroad rim to a very narrow one at the bottom of the obverse. The tops of the 'O' and 'F' are shifting away as well.
 2. The next crack starts from the rim at the tip of the bust where the last one ended. It runs across the entire bottom of the date, stopping at the 1.
 3. Above the previous crack another crack runs through the tip of the bust to the 6 in the date. It continues across the rear of the bust through the ribbon end across the 'U' of UNITED and connects with the next crack.
 4. This crack runs from the rim above 'N' down on top of the 'U' to the rim.
 5. The next crack appears at 9 o'clock from the 'E' in UNITED and runs through the middle of the 'D' to the cap of Liberty.
 6. Another crack starts on the top of the 'S' in STATES and continues to the second 'T' where it splits, one branch going to the rim above and the other onto the 'E' in STATES.
 7. The above crack then splits again as one part runs up to the rim over the final 'S' in STATES while the other continues through the 'S' to the highest leaf in the wreath.

While most of the cracks do require a 10X loop, the first and heaviest crack and the rim movement are very visible to the naked eye. I ask all of you to check your 1896 Barber Dimes for the same cracks. The lightest one may have worn down early while the heaviest one over the top of 'OF' should be evident even on VG-Fine specimens.

While the 1896 is not a key date, it is very tough to find in higher grades, especially for a coin with a mintage of just over 2 million. Again, please check you coins of all dates. Who knows what you might find! I invite you to share your varieties with all of us in BCCS. While I don't think it is possible to identify each and every die because of the large number of dies used and the minute differences between them, it is still most interesting when one stands out as much as this one does. In my next article, I will describe another failed late state die. I welcome all questions and or comments at P.O. Box 2114, Hurst, TX 76053.

❖

COMMENTS & CONTROVERSY

By H.G. Tom Crogan

Editor's note: We have a net loss of about 150 members this year. In view of this fact, Tom's column is very timely and appropriate.

Belonging just for the sake of belonging was never my long suit. So many things take off with a boom only to fade into oblivion within such a short time.

I choose to wait and see if the two "D"s are being put forth: DEDICATION and DIRECTION.

Such was the case for me upon the formation of the BARBER COIN COLLECTOR'S SOCIETY. I knew nothing of its founder.

As time went forward, more was learned and known through news articles and advertisements. The PROFILE of Steve Epstein given by a leading numismatic newspaper only heightened my desires to the place where a small article was submitted. I soon became a regular contributor to the Journal.

Once you join are you an Active Paid-Up Member of just a Paid-Up Member? We need to distribute membership applications at shows, stores and clubs to allow others the enjoyment and knowledge we have found.

Only you can help in this manner. Only you are possibly interested enough to see that MEMBERSHIP BLANKS are available at coin shows within your area, at local coin shops, and at the coin club(s) within your immediate area.

At meetings or shows, YOU can sit at the table or give talks extolling the value and the knowledge that membership has given to you and which is being freely offered to all who listen.

There may be other actions that you may take to benefit the organization. Do you have things to sell or thoughts to tell? Do you have suggestions to make and questions to ask? All this and more needs YOU.

And most of all see that you are active and interested within the first 10 years, for it is after that period that the two "C"s take over: CLIQUES and COMPLACENCY.

BCCS STATE REPRESENTATIVE APPLICATION

As suggested by Tom's column, we need volunteers to distribute membership applications at coin shops, coin clubs and shows. We also need people to secure and man tables for the Society at local, state and regional shows. In addition, we need speakers to promote the Society by giving talks on Barber Coinage at coin club meetings and conventions.

We would like to have at least one representative in each of the fifty states. We need at least two representatives in the larger states such as New York, California, Texas, Florida, Illinois, Pennsylvania, and Michigan.

Should a representative secure ten or more members in a given state or locality, the Society can recognize the formation of a state or local BCCS chapter and the representative can have the option of becoming the chapter's first president.

Name _____

Address _____

Phone numbers (optional) _____

Functions that I can perform to promote the Society:

_____ Distribute membership applications

_____ Secure and/or man tables for BCCS at coin shows

_____ Give talks on Barber Coinage at club meetings or
conventions

_____ Other(please specify): _____

Send completed application forms to: Jay Ordoyne, Chairman, Membership Committee, 3828 Garfield Avenue South, Minneapolis, Minnesota 55409.

A 1906-D HALF WITH DIE CRACKS

By Bill Harris

A recently purchased AU 1906-D half exhibited four fine die cracks on the obverse and two additional fine die cracks on the reverse. A quick search in David Lawrence's reference work disclosed a similar variety with three fine obverse die cracks mentioned by M. S. Beistle in his book, *A Register of Half Dollar Die Varieties and Sub-Varieties*, published in 1929.

At this point, the benefits of a specialized club for Barber Collectors made a potentially difficult search for an out of print reference book easy. Through the kindness and assistance of two fellow BCCS members, David Feigenbaum and Phil Carrigan, I was able to obtain the sought after descriptive details from the Beistle book.

The findings and comparison with my coin are as follows:

BEISTLE'S DESCRIPTION

Obverse:

1. "A fine die crack runs across the end of the bust, between the star and 6."
2. "Another runs between the twelfth and thirteenth stars." and ninth stars before terminating near the dentils slightly above and to the right of the tenth star.
3. "Still another from 'T' in TRUST, through the seventh, eighth and ninth stars."

MY COIN

Obverse:

1. A faint die crack runs from the bust to and beyond the thirteenth star.
2. A bolder die crack begins at the 'T' in TRUST and runs through the seventh, eighth
3. A fine die crack begins in the dentils between the fifth and sixth star and runs to and beyond the sixth star.
4. A fine die crack starts over the 'O' in GOD, runs across the top of the 'D', to the 'W' in WE.

Reverse:

1. "High mint mark D, set close to the end of the tail. Inside stand of small D is on line with the inside of right curved line of large D."

Reverse:

1. Position of D mintmark with the tail and the 'D' in DOLLAR matches the Beistle coin.

2. A fine die crack connects the tops of 'R' and 'T' in AMERICA.

3. A fine die crack is evident between the 'F' in HALF and 'D' in DOLLAR.

While there are some similarities between my coin and the one cited by Beistle, there are also some significant differences. If a fellow member has a match with the Beistle coin or my coin, I hope he will take the time to put a brief note on the characteristics observed on their coin in a future *BCCS Journal*.

SEARCH FOR FULL FINE BARBER HALVES



By Arno Safran



Of all the Barber coins designed for general circulation, the Liberty Head Half Dollar is perhaps that engraver's most remarkable achievement. Aesthetically, Barber's classic stylized portrait of Liberty appears most impressive on the 50¢ size planchet; the eagle on the reverse equally so. Also, wear does not appear to lessen the coin's overall artistic qualities as compared with other series, such as the Liberty Seated or Liberty Walking Half Dollar types. A Barber Half, with enough original color commensurate with its wear, will still look attractive to the beholder in grades as low as Fine-12, even VG-8. By original color, I mean a natural gray as opposed to the "white" silvery hue one observes on specimens that have been cleaned. While coins grading XF-45 or higher are unquestionably more desirable from an aesthetic standpoint as well

as for a long term investment, it is unlikely that many moderate income collectors have the funds to purchase more than three or four specimens within that grade range, let alone a complete set. However, it is within the realm of possibility for one to complete a set of Barber Halves in Full Fine grade, although it will take considerable time and effort.

Most Barber collectors are familiar with the basic grading criteria that characterize the grade of "Fine." A full L-I-B-E-R-T-Y must show, though the letters need not be strongly outlined. According to David Lawrence's informative book, *The Complete Guide to Barber Halves*, the wings on the reverse will appear slightly less than half-full on a specimen grading Fine 12, whereas they will appear almost about 5/8 full on one grading Fine 16. As shown on pages 12 and 13 in his book, Lawrence prefers the numeral 16 over 15 for higher end Fines. On F-12 examples, the forehead below the word, L-I-B-E-R-T-Y, will appear flat. On F-16 examples, this same area will show more hair detail. This feature is important when searching for P-Mint Barber Halves in Full Fine grade. For branch mints, especially some of the dates bearing the O mintmark, grading standards may have to be relaxed slightly.

While the key dates in the Barber Half series are not as expensive as those in the dimes and quarters, finding even certain P-mints may prove difficult. This is true not just with the higher circulated grades such as XF and AU, but with grades as low as Fine.

In putting together a short set of Barber Halves from Philadelphia (1900 through 1915) in grades ranging from Fine-12 through VF-20, I have made some observations regarding availability, dealers' grading practices and price! In addition, the net grading of each coin considered for purchase was based on the aforementioned criteria for originality stated earlier in this article. After six months of visiting coin shops and attending many shows, both large and small, I was amazed by my findings.

The most commonly found halves in Fine-16 were those dated 1900, 1901, 1902, and 1904, 1906 through 1909 and 1912. Slightly more difficult was the 1911 followed by the 1903. For a price, one had no trouble procuring the 1913 or 1915, but the few seen on the bourse barely made Fine. With the tremendous spread in price between VG and Fine for the 1914 (about \$100), it behooves the collector to check his prospective acquisition very carefully. Both the 1905 and 1910 are extremely hard to find above VG; more so than the foregoing. Some of the branch mints are easier to find than their corresponding P-Mint dates; for example, the 1907-D, 1908-D, and also the 1915-D, and they come remarkably well struck.

The grading practices of a good number of dealers would tend to suggest that any Barber Half above VG automatically qualifies as a VF. A copy of Photograde or Lawrence's book in hand has more than once prevailed when the dealer has been confronted over a discrepancy regarding his grading. If the particular dealer capitulates and sells the coin somewhere within the Fine price

range, he bought it "right," otherwise, one could debate the grade ad-infinitum and nothing would change; surely not the price! I have seen Fine-15 common dates halves selling for \$20 and others, which many would grade Fine-12 or possibly About Fine, priced at \$45, i.e., at VF-20 levels. Such is the disparity in grading practices between some dealers and others. Coins including a shade of hair detail on Liberty's forehead, naturally tones and obviously better struck than average, may be regarded as having a net grade of Fine-16 to 18. Since halves during the Barber Coinage era were heavily circulated as compared with those struck after 1933, Full Fine Barber Halves must be regarded as uncommon, if not actually scarce. At many club meetings, Open Houses and Show & Tells, a collector will bring in a partial or complete set of Barber Halves, but the vast majority of these pieces range from AG to VG. A set of coins from just the Philadelphia Mint grading between Fine-12 and VF-20 would be a tribute to the collector's tenacity. A complete set, featuring all the branch mints, in Full Fine, would represent a major numismatic achievement.

In recent years, the Barber Coin Collectors' Society has stimulated increased interest in Barber Half Dollars, especially in grades of Fine or better. A study of bid prices for generic Barber Halves grading Fine-12, culled from back January issues of the Coin Dealer Newsletter reveals virtually no change in the pricing structure over the past seven years. In January 1986, Barber Halves in Fine were bid at \$18, \$19.50 ask; an increase of \$4 from the previous year when bid was \$14. In January 1992, the bid price rose \$1 to \$19, and just in the last few weeks, the bid price has reached \$20. During the same time frame, common dates from this series grading VG have remained at around the \$6 level while VFs have risen from around \$34 bid to \$45 where they remain today. Given the current sluggish economy, coming on the heels of even ten years of inflation, the \$20 one must part with to acquire many a Full Fine Barber Half Dollar is not all that much. The difficulty is not the price, but in locating specimens accurately graded and priced accordingly.

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LETTERS TO THE EDITOR

THANK YOU!!!

Fellow members:

I wish to thank all the people who enjoyed and voted for my article, as it is a very special honor for me to receive our Society's literary award. I hope my future articles will be as enjoyable and I look forward to the competition for next year's award.

Every article printed in our Journal is for the advancement and enjoyment of the

study of Barber Coinage, and all the people who have written articles for our Journal should be very proud.

Remember "we" are the Journal, write an article and tell us what you have learned, found, seen, or discovered.

Russell Easterbrooks

CM# 217

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FOR SALE: 1893-O AU-58 \$185; 1897-O VF-30 \$140; 1898-O AU \$315; 1901-O F-15 \$55; 1914-S XF \$310; 1915-S AU-55 \$185. Ron Kirkpatrick 1004 E. 9th, Trenton, MO 64683 (816) 359-2027.

FOR TRADE: My dimes, both problem free About Fine 1909-D and 1910-S for your problem free quarter 1892-S or 1898-O grading Fine. Larry Carr 4223 Miller Road, Sterling, MI 48659.

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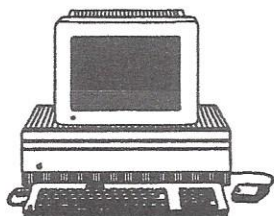
FOR SALE: Full Good dimes, quarters, or halves: 8 to 1 (postage paid). **FOR TRADE:** quantities of Full Good and Very Good for better grades. Paul Kostyak 19-C Chatham Tower, Pittsburgh, PA 15219 (412) 471-1319.

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SYMBOLS OF LIBERTY

By Russell Easterbrooks

In 1892, the first Barber coins were released into circulation. These coins were immediately disliked by the public which did not perceive them as artistic, beautiful coins. Instead they saw only a heavy profile of Liberty with a massive neck, like that of a warrior. The previous trend of keeping the obverses the same on the dime, quarter, and half dollar was still intact. Although the dime was slightly different, it was also viewed as a disappointment.

Barber's new design depicted Liberty facing right and wearing the Liberty Cap. The cap is covered with a laurel wreath which is held in place with a ribbon tied in the back. In her hair is a fillet, or headband, inscribed with the word "Liberty."

Liberty's cap has long been a symbol of freedom. This cap was popularized during the French Revolution when it was worn by revolutionaries or carried on long poles to symbolize the struggle for freedom. The Liberty Cap was first depicted in this country in 1782 when French engraver Augustin Dupre used it on the Libertas Americana Medal, which commemorated the Declaration of Independence. This cap, which hangs from a pole featured on Dupre's medal, was suggested as part of the design by Benjamin Franklin who was in Paris at the time. This design in turn, inspired the design for the United States Liberty Cap copper coinage of 1793-97. The Liberty Cap was also utilized on our Silver Capped Bust Coinage from 1807-1837 while the cap and pole device appears on Liberty Seated Coins.

Barber's design also includes a wreath of laurel leaves and berries. Personally, I find this wreath to be a unique aspect of Barber's design because no other regular issue coin shows Liberty wearing a wreath of laurel on her forehead.

The ancient Greeks decorated the head of their heroes with berry bearing twigs of laurel. Later, these "laurel crowns" were symbols of honor among poets and artists. This wreath is also depicted on early Colonial Coins and coins honoring George Washington.

Barber must have felt that the Liberty Cap signified the struggle for liberty while the laurel wreath represented the victory. The headband boldly reads: "LIBERTY." This may also have something to do with Liberty looking so dignified, strong, and endowed with the throat of a warrior and the ability to fight for the freedom she symbolized.

Since the first issues of United States regular coinage in 1793, Lady Liberty has graced our coins in a variety of forms. Barber's design may not be the most beautiful, but he clearly understood the symbols of liberty and along with his technical expertise, he created a durable, functional coinage, that has passed the test of time.



BARBER SETS ON A BUDGET — A DIFFERENT APPROACH (PART I)

by Peter B. Haishun

The purpose of this article is to present a different approach to collecting Barber coin sets on a limited budget. This alternative emphasizes "collecting" over "investing", yet it has enabled me to assemble sets of Barber quarters and halves in reasonably short periods of time. Part I will discuss this approach as it relates to assembling date-and-mint sets. Part II will apply it to assembling higher-grade short sets.

I. DATE-AND-MINT SETS

My approach involves assembling date-and-mint sets with very little variation in condition (grade) from coin to coin. I happen to like the appearance of a set which is fairly uniform in grade. For example, I do not feel that an AG or G key date coin looks particularly attractive in an album if it is next to an XF common date, even though the key date, in its low grade, may have been the only example I encountered or was able to afford when I acquired it. Sooner or later, the lower-grade key dates would, in my opinion, detract from the overall appearance of the set. Since it is a collector's tendency to want to upgrade rather than downgrade a collection, I would be tempted to upgrade the keys to make the whole set "look better". And there goes the budget! So, rather than worry about this situation happening, I assemble my sets in fairly narrow grade ranges. This approach turns out to be a money-saver in the long run.

I will present my approach in several steps and follow the steps with additional discussion:

1. **Decide on the Barber coin denomination you would most want to complete a date-and-mint set.** Completing a date-and-mint set represents filling 74 dime, 74 quarter or 73 half dollar album spaces, which in itself is no small task, especially since we are dealing with coins which are no longer found in circulation and must be purchased in their entirety. (However, if you believe the Barber dime set consists of 76 spaces to fill, including the 1893/2 overdate and the 1894-S, you are not a collector on a budget!)

Deciding to assemble a date-and-mint set is to make yourself a commitment which will take several years to fulfill, and, for the collector on a budget, this can represent a significant investment of funds. I do not suggest starting more than one set at a time, since the first and foremost objective here is the completion of one date-and-mint set on a limited budget. This is why it is very important to select your denomination early, after giving the matter some serious thought. This may seem like an obvious step, but it is a lot more fun to collect something you like, rather than vice versa! So, study each Barber design and make a defi-

nite decision.

2. Decide on the highest overall grade level your budget will allow for an entire set. Making this decision from a financial standpoint can be done quickly by examining recent editions of the *Red Book*, *Coin World "Trends,"* etc. It can be done in two stages. First, for the denomination you choose to collect, add up the total values shown for each grade level beginning with Good. This will give you a rough idea of what an entire set would cost at retail today. Then examine the values for the denomination's key dates. In the case of Barber coins, only a few key dates need be considered per denomination.

The *Coin World "Trends"* for the entire Barber coin series and selected key dates as of this writing (late October 1992) are presented in Table 1. I omitted the grades above VF because those values are prohibitive for all but a few collectors. What is readily apparent from Table 1 is the dramatic increase in values from grades G and VG to grades F and VF. This situation might unfortunately restrict the collector on a budget to no higher than the VG grade for a complete date-and-mint set.

3. For your selected grade level, determine whether you can afford to purchase the key dates in the same grade. This consideration is especially necessary if you intend to collect Barber quarters. You may be able to afford the cost of an entire set over several years (assuming normal price increases over time), but can you afford the cost of the 1901-S in the same grade all at once, assuming you can find one?

A corollary decision to be is whether the grade level which answers the financial question is a grade level with which you can be satisfied with. Is it aesthetically pleasing? If not, you won't have fun collecting it! You can get good ideas by examining the Barber coins illustrated in *Photograde*, or by seeing them "live" at coin shows or dealer shops.

There is a distinct possibility that the grade level you select on aesthetic appearance may be higher than the grade level dictated by your budget. Although my approach attempts to link a still-desirable grade level with an acceptable cost, it is the financial concern which is important here. On the other hand, if your answer to Steps 2 and 3 is a grade level which is too low for you to enjoy assembling as a date-and-mint set, you should probably consider putting together a short set in the grade level you prefer (more about that in Part II).

4. Once you have decided on a grade level to collect, avoid the temptation to purchase a higher-grade example of a date you need. Wait until that date comes along in the "right" grade. more than likely you will not have to wait very long, as evidenced by the BCCS rarity ratings. This is an advantage to collecting the lower grades, and it pertains to common dates as well as the keys. If, for example, you are collecting in VG, pass on the opportunity to purchase a VF coin if one comes along first. (Similarly, ignore an AG or G just to fill the space.) When you finally purchase the VG example you need, you will feel satisfied because you paid the minimum amount for it by exercising your self-disci-

pline! This is another reason for emphasizing the importance of selecting a grade level you can enjoy collecting.

5. Budget your collecting needs not on a specific amount per month, but on the price of an entire set over time. Budgeting on a specific amount per month only works so long, since not all dates carry the same value. There may be months when you do not acquire any coins, while continuing to save for the key dates. That is why, in my opinion, it is more important to budget your finances to consider the cost of an entire date-and-mint set, rather than just a fixed amount per month.

6. If at all possible, try to acquire the key dates early. Very likely, these will be the dates which will increase in price the fastest, and this must be a budgetary consideration. Still, the keys are not as readily available as the common dates (otherwise, they would not be keys!), and, even in the lower grades, may become available only infrequently. I suggest that, in times when no keys seem to be available in your series and grade level, you may want to restrict or even withhold your purchases of the common dates, while saving for the keys, since the keys may unexpectedly appear on the market. You already know approximately how much each key date should cost, by virtue of your pre-selected grade level. And the lower your grade level, the greater the odds that a key will become available in a reasonable time.

I selected Barber quarters for my first date-and-mint set. It was a decision based on a combination of aesthetics (Barber quarters, as well as halves, feature the eagle on the reverse) and of finances (excluding the key dates, quarters are less expensive, on a date-by-date basis, than comparably graded halves). I settled on collecting the VG-8 grade, but allowed myself to "soar" to VG-10 if a needed date came along in that condition. I observed that, based on Coin World trends at the time, the VG grade was the highest grade before sharp price increases took over. (As Table 1 shows, this situation still exists, more dramatically than ever.) I was able to purchase four or more common dates per month and acquired the "Big Three" whenever they became available (fortunately not all at once!). I completed my date-and-mint set in about three years with less than five coins grading GOOD-4 to GOOD-6 (I may have slipped on my discipline at the end!). No coin in the set grades above VG-10.

After the quarters, I concentrated on the halves in VG, and finished the set in about three years, exclusively in grades VG-8 to VG-10. I found the halves to be an almost ideal set to collect on a budget. At the VG level (as well as at the AG and G levels), there are no key dates which "overwhelm" the common dates in price, as occurs with the "Big Three" quarters. With the halves, if one saves a little on the side for a key date, and if one key date is not available, another key date might be, and it can be purchased for approximately the same amount.

Once the halves were completed, I went to the dimes only because they were the last Barber denomination to collect (I never particularly liked the Barber dime reverse). I am now about one-third complete on a Barber dime set which

grades F/VF. I am collecting the key dates in F and, because of their relative availability in higher grades, the common dates in VF.

After you get started on your date-and-mint set, you will soon discover that there are advantages to collecting lower-grade Barber coins. As suggested above, a glance at the BCCS rarity ratings shows that, date for date, the lower-grade coins are more readily available than the higher-grade coins. This means that a collector on a budget will be more likely to complete a full date-and-mint set (more quickly) than a collector or investor specializing in the higher grades. Once again, the objective here is to **complete** a Barber set.

In his article "Bargain Barbers: A Complete Set of Barber Quarters is Inexpensive Yet Challenging", reprinted in the Winter 1991 *BCCS Journal*. Al Doyle has written: "Putting together a representative collection will require more time than money, something that is ideal for the person on a tight budget." He also pointed out that, while many dates in circulated, problem-free condition are tough to come by, their prices remain modest. I would venture to say that the same situation applies to Barber dimes and halves, as well.

In Part II, I will apply my approach to collecting higher-grade Barber short sets.

Table 1: COMPARISON OF SELECTED COIN WORLD TRENDS VALUES FOR BARBER DIMES, QUARTERS & HALVES

	GD-4	VG-8	F-12	VF-20
BARBER DIMES				
Complete Set (Excludes 1893/2 and 1894-S)	\$613.15	\$998.20	\$2,551.50	\$4,019.25
Selected Key Dates -				
1894-O	\$ 35.00	\$ 50.00	\$ 110.00	\$ 200.00
1895	55.00	77.50	180.00	265.00
1895-O	130.00	235.00	500.00	775.00
1896-O	40.00	60.00	145.00	200.00
1896-S	39.00	55.00	115.00	160.00
1897-O	32.00	57.50	125.00	185.00
1901-S	32.50	47.50	160.00	225.00
1903-S	25.00	50.00	175.00	325.00
BARBER QUARTERS				
Complete Set	\$1,906.55	\$2,970.25	\$5,993.25	\$10,203.75
Key Dates -				
1896-S	\$ 165.00	\$ 300.00	\$ 450.00	\$ 850.00
1901-S	1,050.00	1,700.00	2,900.00	4,350.00
1913-S	375.00	475.00	1,000.00	1,750.00
BARBER HALVES				
Complete Set	\$ 843.20	\$1,251.40	\$3,363.50	\$6,852.50
Selected Key Dates -				
1892-O	\$ 77.50	\$ 110.00	\$ 195.00	\$ 285.00
1892-S	87.50	115.00	185.00	255.00
1893-S	47.50	65.00	115.00	250.00
1896-O	13.50	20.00	65.00	125.00
1896-S	45.00	64.00	87.50	180.00
1897-O	37.50	57.50	120.00	365.00
1897-S	65.00	97.50	210.00	330.00

Sources: *Coin World* - Oct. 19, 1992; Oct. 26, 1992

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